

Press release

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Vattenfall gives go-ahead for Kriegers Flak offshore wind farm

Vattenfall has made the final investment decisions for the offshore wind farm Kriegers Flak in Denmark. Further action for Vesterhav Syd & Nord is awaiting the result of the appeal process. The two projects amount to a total value of 1.7 billion euro.

With a combined capacity of 949 MW, equivalent to around one million Danish households' annual electricity consumption, Kriegers Flak and Vesterhav Syd & Nord offshore wind farms will increase Vattenfall's offshore wind production by approximately 25 percent.

"The investment in Kriegers Flak will significantly increase Vattenfall's offshore capacity and is a cornerstone in our ambition to enable fossil-free living within one generation - as well as a major step in Denmark's green transition. We are pleased to have reached this milestone", says Magnus Hall, CEO, Vattenfall.

At the time of award in 2016, Kriegers Flak came at the lowest bid prices the world had ever seen, setting in motion cost reductions in offshore wind that continue today. With the investment decision, Vattenfall is confirming its record bid.

For Vesterhav Syd & Nord offshore wind farms any further decision is awaiting the result of the appeal process at the Danish Energy Board of Appeals.

"Vesterhav Syd & Nord are offshore wind farms with great potential, and we are confident that they are fully in line with the framework awarded to us by the Danish state. However we find it prudent to review the result of the appeals against Vesterhav Syd before taking further steps", says Gunnar Groebler, Senior Vice President and Head of Business Area Wind, Vattenfall.

The appeal process has been delayed but is expected to be finalised in 2018. The start of construction of the wind farms is pending final approval from the Danish authorities, which are in turn awaiting the finalisation of the appeal process.

About Kriegers Flak and Vesterhav Syd & Nord:

- Kriegers Flak will have 72 turbines of 8.4 MW each and a total capacity of 604.8 MW
- Kriegers Flak will be located in the Baltic Sea and is planned to be in full operation before the end of 2021.

- Vesterhav Syd & Nord are two wind farms in the North Sea off the west coast of Denmark. The farms are planned to be in full operation before the end of 2020.
- Combined, Vesterhav Syd & Nord will have 41 turbines of 8.4 MW each and a total capacity of 344.4 MW.

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